

**GRAND PANAMA BEACH RESORT
OWNERS' ASSOCIATION, INC.
Board of Directors Meeting
July 30, 2014 @ 10:30 am
MINUTES**

BOARD OF DIRECTORS:

Tommy Grider
Doyle Walker
Chuck Rachke
Rodney Archer
Frank Caprio
Marc Nolen
Woody Junot

ASSOCIATION MANAGEMENT:

Clair Pease
Kristina Heming

ASSOCIATION LEGAL COUNCIL:

Not Present

CALL TO ORDER:

Kristina Heming called the meeting to order at 10:30 AM.

ROLL CALL

Kristina Heming called roll and established a quorum was present. Board members present were: Frank Caprio, David Hole, Chuck Rachke, Woody Junot, Rodney Archer and Tommy Grider, Marc Nolen.

DISCUSSION

Kristina Heming summarized the legal opinion concerning the special assessment from Brian Hess. Clair Pease stated that the paint samples have been applied to the west side of Tower I. She explained that the painters will apply one coat of primer, and two coats of paint. The building will be pressure washed before the paint is applied. It will have a 10 year warranty on the product. The new contract shows a 10% retainage.

The contractor has requested to put storage containers on the west side of the building in the vacant lots. Clair Pease has contacted the lot owner to receive permission.

Tommy Grider expressed concern about assessing a one time, lump sum special assessment. He would like to break the assessment into 5 manageable payments. Rodney Archer stated that the owners would have an option to pay over 5 monthly payments. Chuck Rachke stated that a letter needs to go in depth concerning the painting of the building and the special assessment. Kristina Heming stated that she will draft the letter today for the board to review.

MOTION

Chuck Rachke made the motion for the Board of Directors to approve the contract from Benise-Dowling for the painting of the building. Doyle Walker seconded.

MOTION

Frank Caprio made the motion for the \$450,000 special assessment for the paint. The special assessment will be divided into 5 equal monthly payments and will be subject to a \$25.00 late fee and attorney collection if not paid. Chuck Rachke seconded the motion. All were in favor. Motion passed.

Adjournment -

The Board a motion was made to adjourn the meeting at 10:43 AM by Marc Nolen. Seconded by Woody Junot. Motion carried. Meeting adjourned.